

Montgomery County Trend Publication for the 2020 Valuation Year

This publication is to give a brief overview of values in the county for the 2020 valuation year. Values on individual properties may not follow the patterns of increase or decrease as there are many variables that determine property value. Those described below are from studies performed in this office using valid sales from three to four years.

A study of the residential real estate market in Independence using 290 sales showed no trend. Coffeyville using 169 valid sales showed a slight decrease of approximately 2.8%. Small cities including Cherryvale, Caney, Tyro, Dearing, Liberty, Elk City and Havana, using 123 valid sales, showed a decrease of approximately 3%. No trend was used in the rural model. These statistics are derived from multiple regression analysis. Though these indices show a picture of overall decline in the cities, each individual property is valued using property data, comparable sales, and resources that may deviate from the statistics.

Commercial real estate indicated an increase in value of approximately 1.2%. However, few properties sold that were able to be used in the study. Therefore, looking at the overall decline in property values in the area, no trend was applied. Individual properties may see decreases due to depreciation, condition and location. Some properties may increase in value due to corrections in data discovered during the re-inspection process and final valuing process but an overall decline in commercial values is anticipated.

Land devoted to agriculture had an increase of approximately 11%. Agriculture use land is valued by the State of Kansas Property Valuation Division. The county is responsible in making sure the land is listed in the correct soil type and use (i.e. dry crop, native grass, tame grass).

Vacant land was valued based on several factors. An allocation of land to building ratio from sales, and vacant lot sales in cities. For the 2020 valuation year, rural lots over 5 acres were changed to native grass rather than vacant lots. Tree and brush covered parcels are now listed as native grass.

Everyone has the right to appeal a value and the best time to do that is in the spring. There are no taxes due at that time and we are discussing value. Our office is always open to questions and concerns about any of our procedures and processes.